

IN THE CHANCERY COURT FOR JEFFERSON COUNTY, TENNESSEE

THE DOUGLAS LAKE RESORT
OWNER'S ASSOCIATION,
INCORPORATED,

Plaintiff,

vs.

DESTINY OF TENNESSEE, LLC f/k/a
DESTINY, INC., LAKE CASA LIMITED
PARTNERSHIP, ABBACUS HOLDINGS,
LTD, DONALD PARKHURST and wife,
SHARON PARKHURST, EQUIFIRST
CORPORATION, and DPIC, INC. a/k/a
DPIC CO., INC.,

Defendants.

Case No. 12-CS-117

**AGREED ORDER OF JUDGMENT AGAINST
DEFENDANT DESTINY OF TENNESSEE, LLC f/k/a DESTINY, INC.,
AND LAKE CASA LIMITED PARTNERSHIP**

It has been brought to the attention of the Court, through counsel for Plaintiff, The Douglas Lake Resort Owners Association, Incorporated ("the Association"), and Defendant Destiny of Tennessee, LLC, f/k/a Destiny, Inc. ("Destiny"), by and through its General Manager Allen Hood, that Destiny acknowledges it owes, but has failed to pay, the Association certain annual and special assessments payable pursuant to the terms of the Douglas Lake Resort PUD Documents recorded in Book M355, Page 6, in the Sevier County Register of Deeds Office on May 6, 1999 ("the PUD Documents"). Defendant Destiny, through its General Manager Allen Hood, stipulates that the Association holds a lien against property, located at 1015 Willard Way, Douglas Lake Resort, Lot 122, in Jefferson County, Tennessee, described more particularly as follows:

SITUATED in the Eighth (8th) Civil District of Jefferson County, Tennessee, and being all of Lot 122, as shown on the Final Plat of the

ReSubdivision of Douglas Lake Resort, recorded in Plat Cabinet M, Slides 339 through 346, in the Register's Office for Jefferson County, Tennessee, as confirmed by Final Decree Quieting Title and Reforming The Douglas Lake Resort recorded on June 30, 2011 in Book 1086, page 157, as amended in Book 1095, at page 282, in the Register's Office for Jefferson County, Tennessee, to which instrument specific reference is hereby made for a more particular description.

BEING property vested in Lake Casa Limited Partnership, subject to interest claims and rights of Abacus Holdings, Destiny, Inc. and/or Destiny of Tennessee, LLC, pursuant to Final Decree Quieting Title and Reforming The Douglas Lake Resort, entered in the Chancery Courts for Jefferson and Sevier Counties for the Fourth Judicial District of Tennessee, bearing Jefferson Co. Case No. 10-2-012, and Sevier Co. Case No. 10-2-20, recorded in Book 1086, at page 157, as amended in Book 1095, at page 282, in the Register's Office for Jefferson County, Tennessee.

Defendant Destiny further acknowledges the right of the Association to foreclose the lien against the property if it fails to make payments in accordance with the terms set forth in this Court's Agreed Order of Judgment. Defendant Destiny also acknowledges that the Association obtained a valid and enforceable Default Judgment against it on December 11, 2009, as well as an Order on Writ of Entry entered January 29, 2010, awarding the Association \$53,477.57, plus post-judgment interest at the maximum legal rate and attorney's fees. The lien and the Order on Writ of Inquiry are of record in the Jefferson County Register of Deeds as follows:

Notice of Lien for Assessments at Book 878, Page 334;
Order on Writ of Inquiry at Book 1024, Page 158.

The parties have agreed that the Association will accept Judgment on the terms stated herein against Defendant Destiny in the amount of \$58,499.55, which includes post Default Judgment interest, and will not seek to collect any additional amounts from Defendant Destiny that may have accrued prior to the entry of this Judgment.

Defendant Lake Casa Limited Partnership ("Lake Casa"), current owner of the property at issue, acknowledges, through its General Partner Allen Hood, that it was served with a copy of

the Complaint on May 21, 2012, that it has a continuing obligation to pay annual assessments that may accrue after entry of this Judgment, and that the Association has the right to collect from Lake Casa such assessments, along with associated fees and costs. Lake Casa further acknowledges and agrees that the Association has the right to assert a continuing lien against the property in accordance with the terms set forth in the PUD Documents and in accordance with the terms of this Judgment, said right to include foreclosure in the event the terms of this Judgment are not complied with and as specified herein.

The Court has reviewed the record and determined that Defendant Destiny was served with process on or about June 19, 2012, and has failed to answer or otherwise respond within the time limits permitted by law, except as described herein. Based upon the Complaint filed in this matter, as well as the announcements and statements of legal counsel, it appears that the Association is entitled to Judgment against Defendant Destiny for past due assessments, fees and costs in the amount of \$58,499.55, and the enforcement of its lien. Accordingly, it is


ORDERED, ADJUDGED and DECREED that Plaintiff THE DOUGLAS LAKE RESORT OWNERS ASSOCIATION, INCORPORATED, have and recover judgment against Defendant DESTINY OF TENNESSEE, LLC f/k/a DESTINY, INC., in the total amount of \$58,499.55, said amount to be paid according to the following terms: \$615.00 to be paid immediately upon entry of Judgment; \$615.00 to be paid in twelve (12) equal installments due on the first day of each month, beginning October 1, 2012, with the total remaining balance due on September 30, 2013. In the event of Defendant Destiny's failure to make full payment of any installment within 10 days of the monthly due date or the balance due on September 30, 2013, or in the further event of Defendant LAKE CASA LIMITED PARTNERSHIP'S failure to pay quarterly annual assessments as they become due beginning in September 2012, the Association,

upon Motion, shall be entitled to an Order from this Court requiring the Clerk & Master of the Jefferson County Chancery Court to sell the real estate identified as Lot 122 in Douglas Lake Resort, 1015 Willard Way, in Jefferson County, Tennessee, as more particularly described herein, pursuant to T.C.A. §§ 26-4-102 and 35-5-110, subject to confirmation and free and clear of the right and equity of redemption of Destiny and/or Lake Casa, in accordance with T.C.A. § 66-8-101, et seq., and to apply the proceeds thereof first to the costs, fees and expenses due to the Clerk & Master for the sale of said real estate, then to any taxes due and owing to Jefferson County on said real estate, then to the lien of the Association, plus attorney's fees and expenses incurred by the Association in collecting said judgment. The Association further retains its rights to collect any annual or special assessments, fees, or costs from Defendant Lake Casa that may accrue following entry of this Judgment.

The Court has further determined that there is no just reason to delay entry of Final Judgment as to these Defendants. Therefore, pursuant to Tenn.R.Civ.P. 54.02, the Court hereby directs entry of FINAL JUDGMENT as to Defendants DESTINY OF TENNESSEE, LLC f/k/a DESTINY, INC., and LAKE CASA LIMITED PARTNERSHIP, only.

Costs to be reserved pending further orders of the Court.

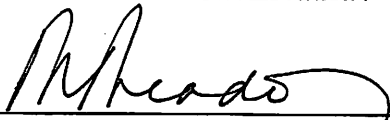
ENTER this 4 day of Oct, 2012.


Chancellor

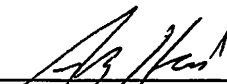
ENTERED October 9, 2012
Minute Book 149 Page 357-361
Nancy C. Humbard
Clerk & Master

STATE OF TENNESSEE
COUNTY OF JEFFERSON
I, Nancy C. Humbard, Clerk and Master, Chancery Court for said County
certify the foregoing Order is a true and perfect copy,
as entered on record in my office in 357-361 Minute Book No. 149 Page No. 357-361 Cause No. 12-CV-117
Witness my hand and official seal of office in Dandridge, Tennessee.
Nancy C. Humbard 2019
Clerk and Master

APPROVED FOR ENTRY:



Melinda Meador, BPR #010058
J. Michael Winchester, BPR #006049
Winchester, Sellers, Foster & Steele, P.C.
Suite 1000, First Tennessee Plaza
800 South Gay Street
Knoxville, TN 37929
Phone: (865) 637-1980
Attorneys for Plaintiff

 Oct 1st 2012

Allen Hood
General Manager
Destiny of Tennessee, LLC, and
General Partner
Lake Casa Limited Partnership
1529 Tan Bark Way
Sevierville, TN 37876
Defendants